



Heena Prajapati & Associates Practicing Company Secretary

B 93 Mrudulpark Society Near Mony Hotel Isanpur Narol Road,
Ahmedabad, Gujarat-382405

Email: csheena.asso@gmail.com (O): 9104561422

COMPLIANCE CERTIFICATE

[Pursuant to Regulation 163(2) of the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018]

The Chief General Manager
Listing Operation,
BSE Limited,
20th Floor, P. J. Towers,
Dalal Street,
Mumbai - 400001.

Dear Sir,

Sub: Application for "In-principle approval" prior to issue and allotment of 2,64,74,993 Equity shares of Rs. 10 each on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

I, Heena Prajapati & Associates, have verified the relevant records and documents of PAE Limited with respect to the proposed preferential issue by the company as per Chapter V of SEBI (ICDR) Regulations, 2018 and certify that:

- None of the proposed allottee(s) has/ have sold any equity shares of the company during the 90 trading days preceding the relevant date. Further, where the proposed allottee(s) is/ are promoter/ promoter group entity, then none of entities in the promoter and promoter group entities has/ have sold any equity share of the company during the 90 trading days preceding the relevant date.
- Except Mr. Jatinbhai Patel, Mrs. Vandaben Patel and Mrs. Rinkal J Patel, no allottee holds any equity shares of the issuer for a period starting from the relevant date till the date of preferential allotment.
- The pre-preferential shareholding of each of proposed allottee(s) has been locked in accordance with Regulation 167 (6) SEBI (ICDR) Regulations, 2018. Further, there is no sale/ pledge of pre-preferential holding from February 05, 2026, till January 20, 2027. The details of allottee-wise pre-preferential shareholding and lock-in thereon is as given hereunder:

Name of Proposed Allottee	DP ID *	Client Id	Pre-preferential holding	Lock-in details		Pledged with	Pledge end date
				From	To		





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Patel Jatinbhai Ramanbhai*	IN304295	30706784	50000	05- 02- 2026	20- 01- 2027	-	-
Patel Vandanaben Hiteshkumar*	IN304295	53441585	650000	05- 02- 2026	20- 01- 2027		
Rinkal J Patel*	IN304295	53441421	250000	05- 02- 2026	20- 01- 2027		
Manjulaben Bharatbhai Patel	12011300	01769145	0				
Vishal Ishvarbhai Patel	12094800	00077052	0				
Vinodbhai Ramabhai Patel	12011300	01790186	0				
Purvikkumar Bhagvanbhai Patel	12088701	63527063	0				
Sureshbhai Ramjibhai Patel	12011300	01789305	0				
Vikaskumar Ashokbhai Chaudhary	IN303868	10002243	0				

Note: Pursuant to Capital Reduction of the shares along with preferential issue to promoters of the company vide trading approval granted by Bombay stock exchange dated January 06, 2026, 90 % of the total shareholding of the company which is held by promoter and promoter group is already under lock-in for a period of one year from the date of trading approval i.e. till January 20, 2027. Rest 5% held by promoter and promoter group is free from lock-in as per regulation 167(4) of SEBI (ICDR) Regulations, 2018 which states that, the lock in provision does not apply to the extent of 10% of the entire shareholding in order to achieve the minimum public shareholding





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- d) None of the proposed allottees belonging to promoter(s) or the promoter group is ineligible for allotment in terms of Regulations 159 of SEBI (ICDR) Regulations, 2018.
- e) The proposed issue is being made in accordance with the requirements of Chapter V of SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018, Section 42 and 62 of the Companies Act 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other requirements of Companies Act, 2013. Further, the company has complied with all legal and statutory formalities, and no statutory authority has restrained the company from issuing these proposed securities.
- f) The proposed preferential issue is being made in compliance with the provisions of Memorandum of Association (MoA) and Article of Association (AoA) of the company. It is further confirmed that for the proposed preferential issue, the price of the equity shares of the company has been determined in compliance with the valuation requirement as mentioned in the AoA of the company."
- g) The total allotment to the allottee or allottees acting in concert in the present preferential issue or in the same financial year i.e. FY 2025-26 is more than 5% of the post issue fully diluted share capital of the issuer.

FOR, HEENA PRAJAPATI & ASSOCIATES
PRACTICING COMPANY SECRETARY

Date: - 09-02-2026
Place: - Ahmedabad



Heena
HEENA PRAJAPATI
PROPRIETOR

Membership No. ACS 74956
Certificate of Practice No. 27912
Peer Review Certificate No. 6803/2025
UDIN: A074956G003898919